

STAKEHOLDERS' EXPECTATIONS MAP *in red related to OK-Score*

What do stakeholders expect from KPMG?

Users of audited information

expect that...

... KPMG performs quality audits

- ... KPMG assures the financial statement and the director's report for accuracy and completeness.
- ... KPMG is independent during the audit and prevents conflicts of interest (such as arising from their consultancy).
- ... KPMG presents its findings as quickly as possible.

... KPMG identifies and addresses risks that impact the auditee's continuity

- ... KPMG identifies continuity risks and determines whether these have increased or decreased.
- ... KPMG urges organisations to improve governance and to address problems that have been identified.

... KPMG ensures that they receive all of the information that is relevant to them

- ... KPMG urges management of the organisation to provide insight into continuity risks.
- ... KPMG informs users of the methods and assumptions it applies.
- ... if an organisation does not address risks, KPMG will notify shareholders.
- ... KPMG always reports to all users, whether or not continuity risks exist.
- ... KPMG announces the reason for discontinuing an audit engagement to a particular firm.

... KPMG audits well

- ... KPMG audits in conformity with the standards that have been developed by accountants and embedded in law.
- ... KPMG acts independently during the audit and prevents conflicts of interest (such as arising from their consultancy).
- ... KPMG assumes an open, constructive attitude regarding supervision by the supervisory body, AFM.

... KPMG identifies risks and helps limit them

- ... KPMG determines the significant risks for the continuity of the organisation during the audit.
- ... in addition to rules, KPMG also uses 'common sense' in evaluating the continuity risks for the organisation.
- ... KPMG identifies risks to people and the environment in the organisation and confronts it about these.
- ... KPMG urges organisations to address the risks that have been identified.
- ... if an organisation does not address or announce risks, KPMG notifies supervisors and the general public.
- ... KPMG provides information on risks that frequently occur within a sector.

... KPMG acts responsibly and sustainably

- ... KPMG is modest and restrained, and offers moderate remuneration.
- ... KPMG more than satisfies standards for reporting, transparency and sustainability.
- ... KPMG enforces a strict internal quality policy, and if necessary, refuses or discontinues work for clients.
- ... KPMG acknowledges errors or shortcomings and rectifies these where possible.
- ... KPMG participates in public discussions on accountants, and contributes to improving the sector.

... KPMG contributes to society

- ... KPMG does not provide advice that conflicts with the interests of society at large.
- ... KPMG participates in public discussions on other sectors, and contributes to improving these.
- ... KPMG does pro bono work for people and the environment.

Citizens, government and politicians

expect that...

This map shows what the most important stakeholders expect from KPMG. This involves both KPMG's accountancy and consultancy work. Not all of the expectations are compatible with each other. The stakeholders often also have - different - notions about how KPMG should strike a balance between the interests, and which interests weigh the heaviest. This weighing of interests is not part of this map. The users of audited information are shareholders, investors, suppliers, clients and organisations that grant subsidies. Citizens, government and politicians also include the supervisory body that monitors accountants (AFM), and the bodies supervising audited organisations, such as DNB for banks. Employees and partners are the people who work at KPMG. The client's management concerns the board of the organisations receiving consultancy or auditing services. The client's audit committee is the board of supervisors or the supervisory board of the organisations receiving consultancy or auditing services. Professionals in the sector include accountants, consultants and competing firms. This map has been made based on the outcomes of four brainstorming sessions with the stakeholders.

Employees and partners of KPMG

expect that...

... at KPMG, they will be given the opportunity to do their job well

- ... KPMG gives them the time, facilities and support they need to be able to deliver quality.
- ... they can grow personally and professionally at KPMG.
- ... KPMG provides a positive and healthy environment where they will enjoy their work.

... KPMG offers employees and partners financial security

- ... KPMG offers partners and employees appropriate compensation for their effort and responsibility.
- ... KPMG offers reasonable security regarding their job, income and reputation.
- ... KPMG mitigates risks to the organisation's continuity resulting from damage claims.

... they can be proud to have KPMG as their employer

- ... KPMG does work that is socially relevant and is innovative.
- ... KPMG acts honest and reputable.

The client's management

expects that...

... KPMG performs quality audits

- ... KPMG's signature gives them certainty about and confidence in the continuity of their organisation.
- ... KPMG is and remains a high-quality brand, so that this reflects upon them and increases their trustworthiness.

... KPMG helps the organisation to grow or improve

- ... KPMG spots weaknesses and risks in their organisation, shares these, and advises them on solutions.
- ... KPMG works with a fixed team on solutions that are good for their organisation.
- ... KPMG gives (un)solicited advice on best practices and shares relevant regulations and contacts in the sector.
- ... KPMG offers all services that their organisation needs, at any rate those necessary for risk management.
- ... the benefits of KPMG's services for their organisation outweigh the costs.
- ... KPMG does not follow the public tendency to regulate the organisation beyond that which management deems acceptable.

... KPMG treats information confidentially

- ... KPMG treats information about their organisation confidentially and helps prevent damage to their reputation.

The client's audit committee

expects that...

... KPMG performs quality audits

- ... KPMG assures the financial statement and the director's report for accuracy and completeness.
- ... KPMG shows how the values of balance sheet items are determined, and under which assumptions these are correct.
- ... KPMG delivers quality and does not compete on the basis of price.

... KPMG recognises and addresses risks to the continuity and reputation of the audited organisation

- ... KPMG identifies continuity risks and determines whether these have increased or decreased.
- ... KPMG ensures that management eliminates (reputation) risks.

... KPMG ensures that they receive all of the information that is relevant to them

- ... KPMG informs them about any (socially) irresponsible behaviour within the organisation.
- ... KPMG informs them about the quality of risk management and internal controls.
- ... KPMG openly reports on the organisation's functioning, both in the presence and absence of management.

Professionals in the sector

expect that...

... they can work together with KPMG

- ... KPMG complies with the industry's code of conduct (specifically the obligation to comply with confidentiality).
- ... KPMG will join them in efforts to improve and defend their profession.